

Article - Criminal Law

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§8-402.

(a) With intent to defraud, an officer or agent of a corporation may not sign, or in any manner assent to, a statement to or a publication for the public or the shareholders that contains false representations of the corporation's assets, liabilities, or affairs, to:

(1) enhance or depress the market value of the corporation's shares or obligations; or

(2) commit fraud in another manner.

(b) A person who violates this section is guilty of a misdemeanor and on conviction is subject to imprisonment not less than 6 months and not exceeding 3 years or a fine not less than \$1,000 and not exceeding \$10,000 or both.

(c) A person who violates this section is subject to § 5-106(b) of the Courts Article.

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